

SENATOR BURROWS: Okay. One question, did you set up any limitation on the number...the percentage required of voting stock in this bill? Could you have even less than one percent voting stock controlled in an entire corporation?

SENATOR DeCAMP: We're talking about nonpublicly sold stock, this kind of thing. If there is any controversy on the bill, since we are on the agreed upon list, I would recommend we simply hold the bill. I'll get you all the indepth information you want on it. I think maybe you're seeing things that aren't involved in this particular piece of legislation.

SENATOR BURROWS: I would like an answer to that question, but I'd be very willing to see it held and get more research on it.

SENATOR DeCAMP: That's fine.

SENATOR BURROWS: Is it not true, the way it's drafted, that even less than one percent of the stock of a corporation could be voting stock, and that stock could be sold privately to people for a tremendous rip-off gain?

SENATOR DeCAMP: Why don't I get you some additional information, Senator Burrows. I'll clear up any questions you have on it.

SENATOR BURROWS: Is it agreeable then to lay the bill over?

SENATOR DeCAMP: Sure.

PRESIDENT: Is there an objection to that request? To what date, Senator DeCamp?

SENATOR DeCAMP: To the next consent calendar date.

PRESIDENT: A week from today. Is there an objection? Seeing none, it is so ordered. Senator Savage, are you ready with LB 224?

SENATOR SAVAGE: Mr. President, members of the Legislature. LB 224 is a traditional bill that we have to pass every year to update the federal rules and regulations so that the savings....

PRESIDENT: The Clerk should read the title first, Senator Savage.

CLERK: Read title to LB 224.

SENATOR SAVAGE: As I said previously, this is an annual, traditional bill which we introduce every year to allow the state savings and loans to comply with the new federal regulations so that they can operate under the same rules. I move it be advanced to E & R initial.

PRESIDENT: Senator Barnett.